

House Amendment 1042

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1 1 Amend House File 453 as follows:

1 2 #1. Page 1, by inserting after line 4 the
1 3 following:

1 4 <Sec. _____. Section 12E.12, subsection 1, paragraph
1 5 b, subparagraph (1), Code 2003, is amended to read as
1 6 follows:

1 7 (1) The tax-exempt bond proceeds restricted
1 8 capital funds account. The net proceeds of tax-exempt
1 9 bonds issued to provide funds for capital projects,
1 10 certain debt service, and attorney fees related to the
1 11 master settlement agreement which the state treasurer
1 12 is authorized and directed to deposit on behalf of the
1 13 state shall be deposited in the account and shall be
1 14 used to fund capital projects, certain debt service,
1 15 and the payment of attorney fees related to the master
1 16 settlement agreement. The funding of capital projects
1 17 may take the form of grants. With respect to capital
1 18 projects, it is the intent of the general assembly to
1 19 fund capital projects that qualify as vertical
1 20 infrastructure projects as defined in section 8.57,
1 21 subsection 5, paragraph "c", to the extent practicable
1 22 in any fiscal year and without limiting other
1 23 qualifying capital expenditures considered and
1 24 approved by a constitutional majority of each house of
1 25 the general assembly and the governor.>

1 26 #2. Page 2, by striking lines 17 through 19 and
1 27 inserting the following: <over a period of more than
1 28 one year.>

1 29 #3. By striking page 2, line 27, through page 3,
1 30 line 25, and inserting the following:

1 31 <Sec. _____. TAX-EXEMPT BOND PROCEEDS RESTRICTED
1 32 CAPITAL FUNDS ACCOUNT OF THE TOBACCO SETTLEMENT TRUST
1 33 FUND == APPROPRIATION.

1 34 1. There is appropriated from the tax-exempt bond
1 35 proceeds restricted capital funds account of the
1 36 tobacco settlement trust fund established in section
1 37 12E.12 to the department of economic development for
1 38 the fiscal period beginning July 1, 2002, and ending
1 39 June 30, 2005, the following amounts, or so much
1 40 thereof as is necessary, to be used for the purposes
1 41 designated:

1 42 a. For deposit in the animal biotechnology
1 43 commercialization fund created in section 15E.221 to
1 44 be used for purposes of projects described in section
1 45 15E.221, subsection 1, paragraph "b":
1 46 FY 2002=2003 \$ 5,000,000
1 47 FY 2003=2004 \$ 5,000,000
1 48 FY 2004=2005 \$ 0

1 49 b. For deposit in the animal biotechnology
1 50 commercialization fund created in section 15E.221 to
2 1 be used for purposes of projects described in section
2 2 15E.221, subsection 1, paragraph "c":
2 3 FY 2002=2003 \$ 0
2 4 FY 2003=2004 \$ 0
2 5 FY 2004=2005 \$ 10,000,000

2 6 2. Any financial assistance awarded from the
2 7 animal biotechnology commercialization fund using
2 8 moneys from the appropriations made under this section
2 9 shall be in the form of grants.

2 10 3. Any moneys remaining in the fund from the
2 11 appropriations under this section that are unexpended
2 12 or unobligated on June 30, 2006, shall revert to the
2 13 tax-exempt bond proceeds restricted capital funds
2 14 account of the tobacco settlement trust fund on June
2 15 30, 2006.

2 16 Sec. _____. REBUILD IOWA INFRASTRUCTURE FUND ==
2 17 APPROPRIATION.

2 18 1. There is appropriated from the rebuild Iowa
2 19 infrastructure fund created in section 8.57,
2 20 subsection 5, paragraph "a", to the department of
2 21 economic development for the fiscal period beginning

2 22 July 1, 2003, and ending June 30, 2005, the following
 2 23 amounts, or so much thereof as is necessary, to be
 2 24 used for the purposes designated:
 2 25 a. For deposit in the animal biotechnology
 2 26 commercialization fund created in section 15E.221 to
 2 27 be used for purposes of projects described in section
 2 28 15E.221, subsection 1, paragraph "a":
 2 29 FY 2003=2004 \$ 0
 2 30 FY 2004=2005 \$ 5,000,000
 2 31 b. For deposit in the animal biotechnology
 2 32 commercialization fund created in section 15E.221 to
 2 33 be used for purposes of projects described in section
 2 34 15E.221, subsection 1, paragraph "b":
 2 35 FY 2003=2004 \$ 5,000,000
 2 36 FY 2004=2005 \$ 0
 2 37 2. Any financial assistance awarded from the
 2 38 animal biotechnology commercialization fund using
 2 39 moneys from the appropriations made under this section
 2 40 shall be in the form of loans, forgivable loans, loan
 2 41 guarantees, principal buy-downs, interest buy-downs,
 2 42 equity-like investments, or cost reimbursement for
 2 43 technical or professional management services. For
 2 44 purposes of this subsection, "equity-like investments"
 2 45 means the provision of assistance in such a manner
 2 46 that the potential return on investment to the
 2 47 provider varies according to the profitability of the
 2 48 company assisted. "Equity-like investments" includes
 2 49 royalty arrangements, warrant arrangements, or other
 2 50 similar forms of investments. Repayments of principal
 3 1 and interest on loans made from the animal
 3 2 biotechnology commercialization fund shall be
 3 3 deposited in the rebuild Iowa infrastructure fund.
 3 4 3. Any moneys remaining in the animal
 3 5 biotechnology commercialization fund from the
 3 6 appropriations under this section that are unexpended
 3 7 or unobligated on June 30, 2006, shall revert to the
 3 8 rebuild Iowa infrastructure fund on June 30, 2006.>
 3 9 #4. By renumbering as necessary.

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 3 13 COMMITTEE ON APPROPRIATIONS
 3 14 DIX of Butler, CHAIRPERSON
 3 15 HF 453.502 80
 3 16 tm/pj